

Message Text

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ACTION ABF-01

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FM AMEMBASSY NEW DELHI

TO AMEMBASSY BANGKOK PRIORITY

INFO SECSTATE WASHDC 3119

TREASURY WASHDC

UNCLAS NEW DELHI 17448

FOR STAFFORD, MANAGER, BANGKOK OFFICE, USDAO, FROM
AMBASSADOR SAXBE

DEPT FOR DIRECTOR OPERATIONS ANALYSIS AND GAO LIAISON

TREASURY FOR ROBERT C. PELIKAN DIRECTOR, BILATERAL DEVELOPMENT
PROGRAM OFFICE AND DONALD CHIDO, DIRECTOR,
FOREIGN CURRENCY STAFF

E.O. 11652: N/A

TAGS: AFSP AGAO

SUBJECT: SURVEY OF US-OWNED FOREIGN CURRENCY AND EFFECTIVENESS
OF 1974 US/GOI AGREEMENT: AND SURVEY OF ACTIVITIES OF
TREASURY ATTACHE

1. EMBASSY WELCOMES THE FORTHCOMING VISIT OF YOUR GAO
TEAM TO CONDUCT A SURVEY OF US-OWNED FOREIGN CURRENCY
AND EFFECTIVENESS OF THE 1974 US/GOI AGREEMENT. A REVIEW OF THE
CONCLUSIONS AND RECOMMENDATIONS CONTAINED IN THE GAO
REPORT "OPPORTUNITIES FOR BETTER USE OF UNITED STATES-OWNED
EXCESS FOREIGN CURRENCY IN INDIA" WOULD BE MOST
TIMELY AND USEFUL.

2. THE PROPOSED SURVEY ON THE ACTIVITIES OF THE
TREASURY ATTACHE SEEMS TO INDICATE SOME MISUNDERSTANDING
AS TO THE FUNCTIONS OF THE PERSON OCCUPYING THIS POST. THE
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TREASURY/FINANCIAL ATTACHE IS NOT, IN FACT,

INVOLVED WITH THE DAY-TO-DAY MANAGEMENT OF THE RUPEE ACCOUNTS BUT SERVES AS PART OF A TEAM COMPOSED OF THE ECONOMIC/ COMMERCIAL COUNSELOR, AID CONTROLLER, AND THE DISBURSING OFFICER. THE TREASURY DEFINES THE ROLE OF THEIR ATTACHE IN NEW DELHI AS THAT OF "PRINCIPAL INTERNATIONAL AFFAIRS REPRESENTATIVE OF THE TREASURY DEPARTMENT IN NEW DELHI, INDIA, WITH OPERATIONAL RESPONSIBILITY FOR INTERNATIONAL ECONOMIC AND FINANCIAL MATTERS THAT FALL WITH THE TREASURY DEPARTMENT'S AREA OF RESPONSIBILITY AND INTEREST." THE TREASURY HAS NOT IN THE PAST IDENTIFIED THE RESPONSIBILITIES, POLICIES, AND OPERATING PROCEDURES THAT PERTAIN TO MANAGEMENT OF THE RUPEE ACCOUNTS NOR HAS IT GIVEN ITS REPRESENTATIVE IN INDIA SPECIFIC AUTHORITY TO DEAL IN THIS AREA. WE CAN REVIEW THIS, AND OTHER ASPECTS OF OUR RUPEE HOLDINGS, FURTHER WITH YOUR TEAM AFTER ITS ARRIVAL.

3. HOTEL AND TRANSPORTATION ARRANGEMENTS MADE AS REQUESTED.SAXBE

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